



**Reliance Mediaworks Financial
Services Private Limited**
Communication Centre,
Film City Complex,
Goregaon (East),
Mumbai – 400 065
CIN : U74999MH2017PTC292285

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November 12, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 957815

Dear Sir(s),

**Sub.: Statement of Unaudited Financial Results for the quarter and half year ended
September 30, 2021**

In terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2021 alongwith the Limited Review Report submitted by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at its meeting held on November 12, 2021. The meeting of the Board of Directors of the Company commenced at 7:00 p.m. and concluded at 9:40 p.m.

Thanking you.

Yours faithfully,

For Reliance MediaWroks Financial Services Private Limited

Basantkumar Varma

Director (DIN: 08305670)

RELIANCE MEDIAWORKS FINANCIAL SERVICES PRIVATE LIMITED

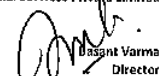
UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2021

| Particulars | (Currency: ₹) | |
|---------------------------------------|-----------------------------|-------------------------|
| | As at September 30, 2021 | As at March 31, 2021 |
| | Unaudited | Audited |
| ASSETS | | |
| Non-current Assets | | |
| Financial Assets | | |
| Investments | 16,87,00,000 | 16,87,00,000 |
| Other Non Current Assets | 5,23,95,013 | 5,23,24,514 |
| | 22,10,95,013 | 22,10,24,514 |
| Current Assets | | |
| Financial Assets | | |
| Trade Receivables | 333 | 54,000 |
| Cash and Cash Equivalents | 12,56,443 | 20,84,190 |
| Loans and advances | 6,73,37,978 | 7,02,37,965 |
| Other financial assets | 10,01,871 | 10,00,000 |
| | 6,95,95,628 | 7,34,26,155 |
| Total Assets | 29,06,91,641 | 29,44,50,669 |
| EQUITIES AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,05,01,00,000 | 1,05,01,00,000 |
| Other Equity | (8,04,15,50,746) | (8,04,13,39,291) |
| | (6,99,14,50,746) | (6,99,12,39,291) |
| Liabilities | | |
| Non current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 3,69,35,34,763 | 3,69,35,34,763 |
| | 3,69,35,34,763 | 3,69,35,34,763 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Trade Payables | 1,76,988 | 3,40,154 |
| Other Financial Liabilities | 3,58,84,05,603 | 3,59,10,84,079 |
| Other Current Liabilities | 25,033 | 7,30,964 |
| | 3,58,86,07,624 | 3,59,21,55,197 |
| Total Liabilities | 7,28,21,42,387 | 7,28,56,89,960 |
| Total Equities and Liabilities | 29,06,91,641 | 29,44,50,669 |

Notes:

- Reliance MediaWorks Financial Services Private Limited ('The Company') was incorporated on March 10, 2017. The Company has prepared its Statement of Standalone unaudited financial results for the Quarter and Half year ended September 30, 2021 in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The Listed Secured Non-Convertible Debentures ('NCD') of the Company aggregating to Rs. 369.35 Crores as on September 30, 2021 is secured by way of;
 - a first ranking and exclusive pledge of 100% (One Hundred per cent) of the equity share capital of the Company (on a fully diluted basis) by Reliance MediaWorks Limited pursuant to the Share Pledge Agreement;
 - a first ranking and exclusive pledge over 10,49,39,361 (35.06%) equity shares of Prime Focus Limited ('PFL') such that the Collateral Cover is met, by the Company;
 - a first ranking and exclusive charge by way of hypothecation on the Account Assets pursuant to the Deed of Hypothecation;
 - Such other security interest on such assets as may be agreed between the company and the Debenture Trustee;
 - Unconditional, Irrevocable & Continuing Corporate Guarantee from Reliance Capital Limited ('Corporate Guarantor');
 - Pledge over 100% of the shares of Reliance General Insurance Company Limited ('RGICL') by the Corporate Guarantor.
 - The Debenture Trustees invoked the pledge on PFL equity shares on November 28, 2019 and March 17, 2021 of 7,32,99,666 (24.49%) and 3,16,39,695 (10.57%) respectively. Accordingly, PFL ceased to be an associate company w.e.f. March 17, 2021.
 - On March 17, 2021, the Debenture Trustee sold the entire invoked equity shares of PFL under Open Offer at an offer price of Rs 44.15 per equity share for a total value of Rs 463.30 cr. The Debenture trustees vide their letter dated May 26, 2021 intimated the Company on adjustment of above consideration towards part repayment of NCDs after adjusting Interest due on NCD's, penal interest and cost/expenses. The Company on a conservative basis has incorporated the above appropriation in the financial statements. However, the Company has disputed such sale and its appropriation in its communication to the Debenture Trustee stating that no demand on any account is legally payable against the NCD facility.
- The company has no reportable segment as required as per INDAS 108 "Operating Segment", notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.
- The COVID-19 pandemic has affect across the world, including India. During the year Half year ended September 30, 2021, the pandemic and consequent lockdown imposed by the Central and State Governments considerably impacted the Company's business operations. The pandemic has also resulted in a significantly constrain on recovery of overdues from customers. The extent to which the COVID-19 pandemic will continue to impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information considering the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact.
- The Company's net worth has eroded, however, having regard to financial support from its promoters the financial statements have been prepared on the basis that the Company is a going concern and that no adjustments are required to the carrying value of assets and liabilities.
- Previous period / year figures have been regrouped / rearranged wherever necessary.
- The Board of Directors at its meeting held on November 12, 2021 approved the above results and its release.

For Reliance MediaWorks Financial Services Private Limited


Anant Varma
Director

Dated: November 12, 2021



RELIANCE MEDIAWORKS FINANCIAL SERVICES PRIVATE LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021

| Sr. No. | Particulars | Quarter Ended | | | Year to date for figures for Half year ended | | (Currency: ₹) |
|---------|--|----------------|----------------|----------------|--|----------------|------------------|
| | | 30-Sep-21 | 30-Jun-21 | 30-Sep-20 | 30-Sep-21 | 30-Sep-20 | 31-Mar-21 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | - | 1,00,000 | - | 1,00,000 | - | 50,000 |
| II | Other Income | - | - | 83,525 | - | 1,66,870 | 13,01,40,375 |
| III | Total Income (I-II) | - | 1,00,000 | 83,525 | 1,00,000 | 1,66,870 | 13,01,90,375 |
| IV | Expenses: | | | | | | |
| | Finance cost | - | - | - | - | - | 1,14,59,41,732 |
| | Other expenses | 1,63,029 | 1,48,426 | 1,07,480 | 3,11,455 | 1,07,480 | 56,94,268 |
| | Total Expenses | 1,63,029 | 1,48,426 | 1,07,480 | 3,11,455 | 1,07,480 | 1,15,16,36,000 |
| V | Profit / (Loss) before exceptional items, net loss on sale of investments in associates and tax (III - IV) | (1,63,029) | (48,426) | (23,955) | (2,11,455) | 59,390 | (1,02,14,45,625) |
| VI | Loss on sale of investments in associates | - | - | - | - | - | 5,16,99,07,957 |
| VII | Profit/(Loss) before exceptional items and tax (V-VI) | (1,63,029) | (48,426) | (23,955) | (2,11,455) | 59,390 | (6,19,13,53,582) |
| VIII | Exceptional Items | - | - | - | - | - | - |
| IX | Profit/(Loss) before tax (VII-VIII) | (1,63,029) | (48,426) | (23,955) | (2,11,455) | 59,390 | (6,19,13,53,582) |
| X | Tax expenses | - | - | - | - | - | - |
| XI | Net Profit/(Loss) for the period/year (IX-X) | (1,63,029) | (48,426) | (23,955) | (2,11,455) | 59,390 | (6,19,13,53,582) |
| XII | Other comprehensive income | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | (ii) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Other comprehensive Income for the period/year (i + ii) | - | - | - | - | - | - |
| XIII | Total comprehensive income for the period/year (XI+XII) | (1,63,029) | (48,426) | (23,955) | (2,11,455) | 59,390 | (6,19,13,53,582) |
| XIV | Equity Share Capital | 1,05,01,00,000 | 1,05,01,00,000 | 1,05,01,00,000 | 1,05,01,00,000 | 1,05,01,00,000 | 1,05,01,00,000 |
| XV | Earning per share on Equity Shares of ₹ 10 each | | | | | | |
| | - Basic | (0.00) | (0.00) | (0.00) | (0.00) | 0.00 | (58.96) |
| | - Diluted | (0.00) | (0.00) | (0.00) | (0.00) | 0.00 | (58.96) |



Reliance MediaWorks Financial Services Private Limited

Unaudited Cash Flow Statement for the Half Year Ended September 30, 2021

(Currency: ₹)

| Particulars | Half Year Ended September 30, 2021 | Half Year Ended September 30, 2020 |
|--|---------------------------------------|---------------------------------------|
| A Cash flow from Operating activities:- | | |
| Profit/ (Loss) before Tax | (2,11,455) | 59,390 |
| Adjustment for : | | |
| Interest Income | - | (1,65,892) |
| Sundry balances written back | - | (978) |
| Operating profits before working capital changes | (2,11,455) | (1,07,480) |
| Adjustment for; | | |
| (Increase) / Decrease in financial assets & other assets | (9,205) | (15,120) |
| Increase / (Decrease) in financial liabilities & other liabilities | (8,68,597) | (79,84,967) |
| Cash generated / (used) from operation | (10,89,257) | (81,07,567) |
| Net Taxes (paid) / Refund including interest | (10,001) | 28,691 |
| Net cash flow used in Operating activities (A) | (10,99,258) | (80,78,876) |
| B Cash flow from Investing activities:- | | |
| Inter Corporate deposits received back | 29,49,987 | - |
| Interest income | - | 1,64,126 |
| Net cash flow used in Investing activities (B) | 29,49,987 | 1,64,126 |
| C Cash flow from Financing activities | | |
| Inter corporate deposit repaid | (11,78,477) | - |
| Finance cost | (14,99,999) | - |
| Net cash flow from Financing activities (C) | (26,78,476) | - |
| Net Increase/(decrease) in cash and cash equivalent - (A + B + C) | (8,27,747) | (79,14,750) |
| Cash and cash equivalents as at beginning of the year | 20,84,190 | 88,58,359 |
| Cash and cash equivalents as at end of the year (Refer note below) | 12,56,443 | 9,43,609 |
| Note : | | |
| Cash and cash equivalents at year end comprises: | | |
| Balances with banks - To the extent held as security against NCD | 9,18,608 | 9,18,608 |
| Balances with banks - In current accounts | 3,37,835 | 25,001 |
| | 12,56,443 | 9,43,609 |

The accompanying notes form an integral part of the financial statements



Reliance MediaWorks Financial Services Private Limited

Annexure A

Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2021.

(Currency: ₹)

| | | |
|---|---|------------------|
| 1 | Debt Equity Ratio as on September 30, 2021: | (0.53) |
| 2 | Debt service coverage ratio Note: Since EBIT is negative, Debt Service Ratio cannot be worked out | NA |
| 3 | Interest Service Coverage Ratio; Note: Since EBIT is negative, Debt Service Ratio cannot be worked out | NA |
| 4 | Outstanding Redeemable Preference Shares (Quantity And Value) | Nil |
| 5 | Capital Redemption Reserve/Debenture Redemption Reserve | Nil |
| 6 | Net Worth as on September 30, 2021 | (6,99,14,50,746) |
| 7 | Net Profit/ (Loss) After Tax | (2,11,455) |
| 8 | Earnings Per Share in ₹: | - |
| 9 | Net Profit Margin (%) | - |

Note 1: Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio is not applicable to the Company.

Note 2: DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.



Bakliwal & Co.

CHARTERED ACCOUNTANTS

Independent Auditors' Review Report

To the Board of Directors of
Reliance MediaWorks Financial Services Private Limited

We have reviewed the accompanying Unaudited Balance Sheet as at September 30, 2021, the unaudited Statement of Profit & Loss and the unaudited Cash Flow Statement of **Reliance MediaWorks Financial Services Private Limited** for the period ended September 30, 2021 ("unaudited financial statements") being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Management is responsible for the preparation and fair presentation of these unaudited financial statements in accordance with recognition and measurement principle of Ind AS 34, "Interim Financial Reporting" prescribed under Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS"), as amended, under Section 133 of the Companies Act, 2013. Our responsibility is to express a conclusion on these unaudited financial statements based on our review.

Scope of Review

We conducted our review of the unaudited financial statements in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the unaudited financial statements prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bakliwal & Co.**
Chartered Accountants
Regn.No.130381W



Ankur Jain
Partner
Membership No.197643
Place: Mumbai
Date : 12.11.2021
UDIN: 21197643AAAAANR2876

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